

UNITED STATES BANKRUPTCY COURT

SOUTHERN DISTRICT OF NEW YORK

In re: NINETY-FIVE MADISON COMPANY, LP

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§

Debtor(s)

Case No. 21-10529

Lead Case No. 21-10529

☐ Jointly Administered

Post-confirmation Report

Chapter 11

Quarter Ending Date: 03/31/2024

Petition Date: 03/22/2021

Plan Confirmed Date: 12/21/2023

Plan Effective Date: 02/14/2024

This Post-confirmation Report relates to: ☒ Reorganized Debtor

☐ Other Authorized Party or Entity:

Name of Authorized Party or Entity

/s/ Sharan Sklar

Signature of Responsible Party

06/13/2024

Date

Sharan Sklar, Sharan Sklar Management LLC

Printed Name of Responsible Party

95 Madison Avenue, 6th Floor, New York, NY 10016

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Part 1: Summary of Post-confirmation Transfers

	Current Quarter	Total Since Effective Date
a. Total cash disbursements	\$103,953	\$11,158,449
b. Non-cash securities transferred	\$0	\$0
c. Other non-cash property transferred	\$0	\$0
d. Total transferred (a+b+c)	\$103,953	\$11,158,449

Part 2: Preconfirmation Professional Fees and Expenses

a.			Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative	
	Professional fees & expenses (bankruptcy) incurred by or on behalf of the debtor <i>Aggregate Total</i>		\$882,522	\$2,559,914	\$716,185	\$2,392,436	
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
	i	WINDELS MARX LANE & M	Other	\$550,000	\$550,000	\$0	\$50,000
	ii	GRUBER PALUMBERI RAFF	Other	\$0	\$0	\$0	\$0
	iii	GLENN AGRE BERGMAN &	Lead Counsel	\$332,522	\$1,401,944	\$332,522	\$1,734,466
	iv	ROSENBERG & ESTIES, PC	Other	\$0	\$214,224	\$0	\$214,224
	v	MOSS & MOSS LLP	Other	\$0	\$10,082	\$0	\$10,082
	vi	FRIED, FRANK, HARRIS & J	Other	\$0	\$383,664	\$383,664	\$383,664
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b.			Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative
	Professional fees & expenses (nonbankruptcy) incurred by or on behalf of the debtor					
	<i>Aggregate Total</i>					
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
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c.	All professional fees and expenses (debtor & committees)						

Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan

	Total Anticipated Payments Under Plan	Paid Current Quarter	Paid Cumulative	Allowed Claims	% Paid of Allowed Claims
a. Administrative claims	\$0	\$0	\$0	\$0	0%
b. Secured claims	\$16,027,076	\$0	\$0	\$16,027,076	0%
c. Priority claims	\$6,828,752	\$0	\$6,828,752	\$6,828,752	100%
d. General unsecured claims	\$2,282,285	\$2,257,285	\$2,257,285	\$2,282,285	99%
e. Equity interests	\$0	\$0	\$0		

Part 4: Questionnaire

a. Is this a final report? Yes ☐ No ☒

If yes, give date Final Decree was entered: _____

If no, give date when the application for Final Decree is anticipated: 12/31/2024

b. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ☒ No ☐

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information and provision of this information is mandatory. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6) and to otherwise evaluate whether a reorganized chapter 11 debtor is performing as anticipated under a confirmed plan. Disclosure of this information may be to a bankruptcy trustee when the information is needed to perform the trustee's duties, or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." *See* 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case, or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Post-confirmation Report and its attachments, if any, are true and correct and that I have been authorized to sign this report.

/s/ Sharan Sklar

Signature of Responsible Party

General Partner, Ninety-Five Madison Company, L.P.

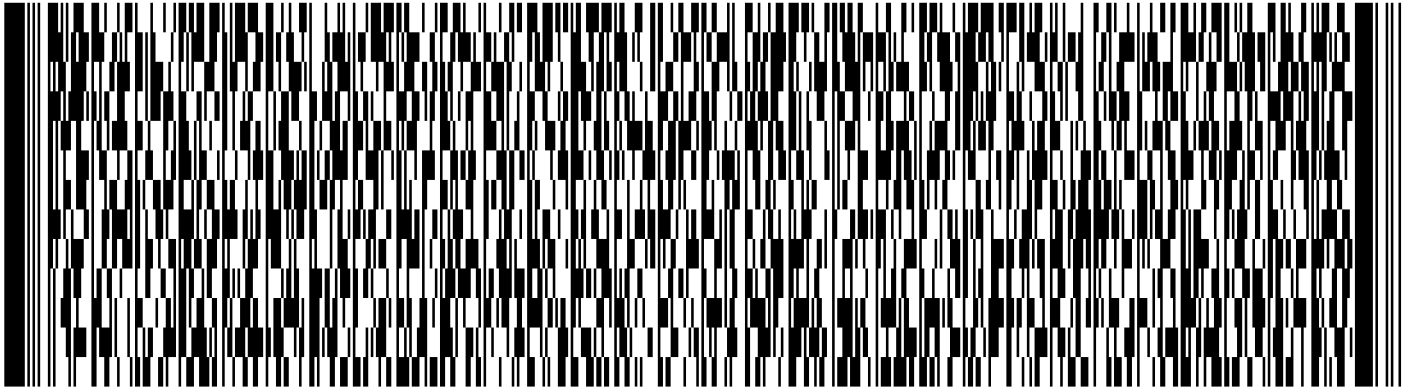
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Sharan Sklar, Sharan Sklar Management LLC

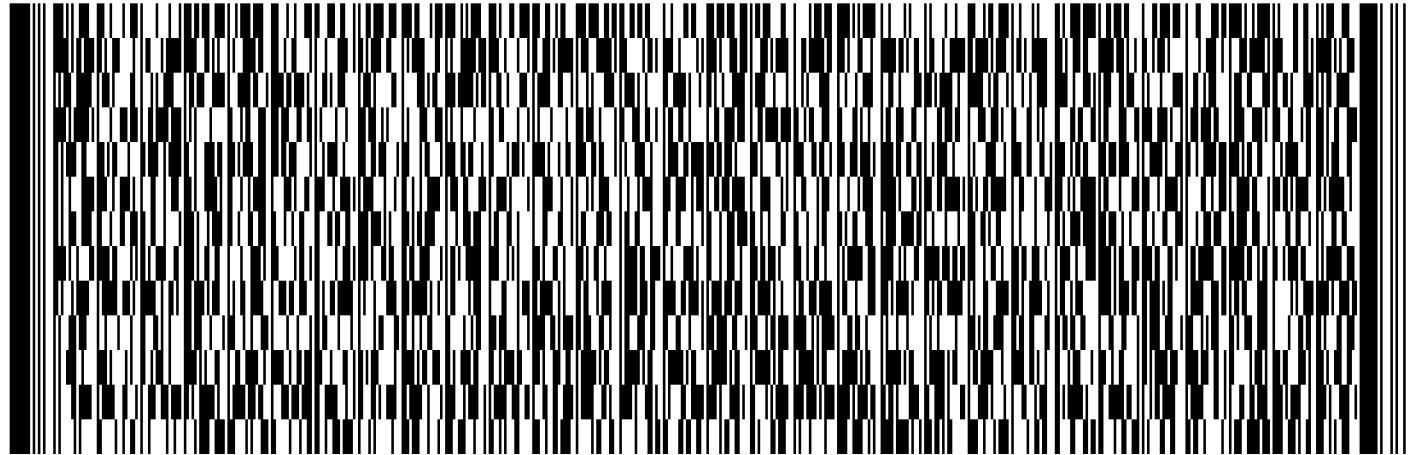
Printed Name of Responsible Party

06/13/2024

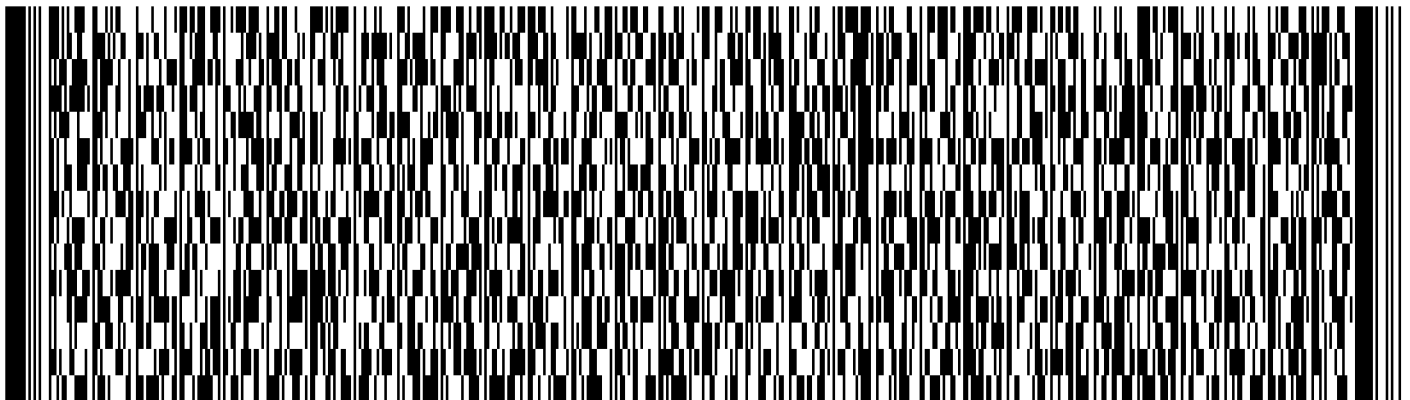
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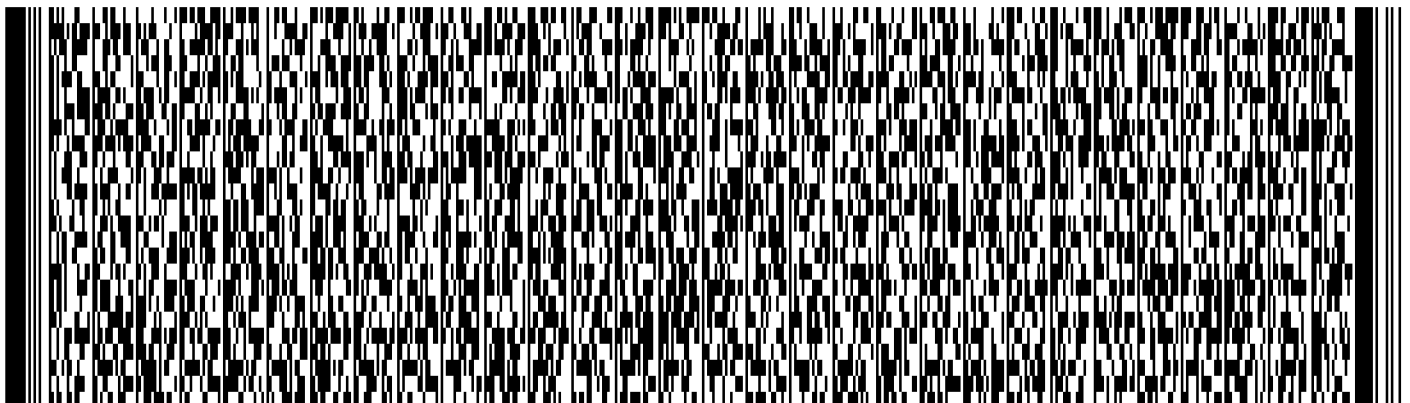
Page 1



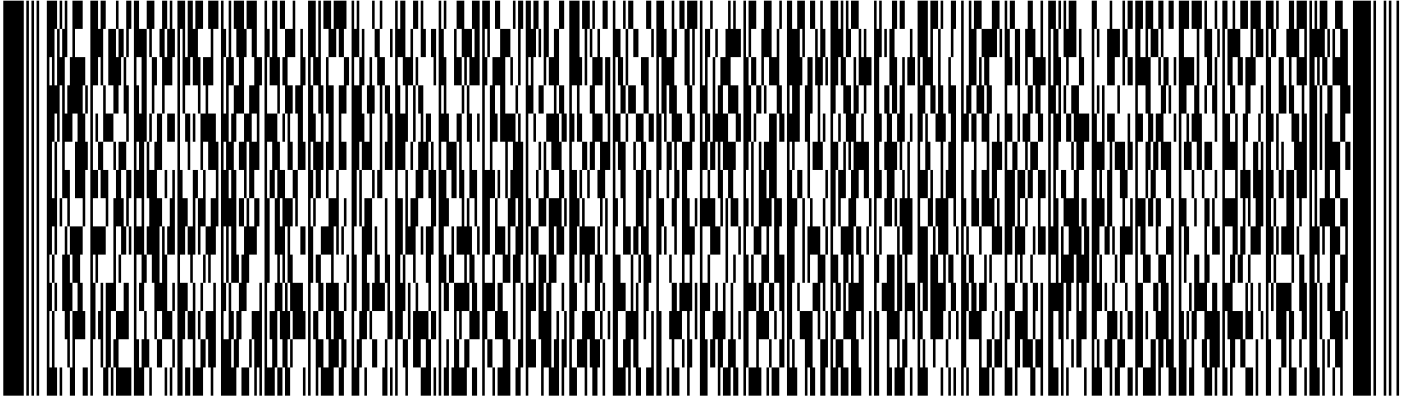
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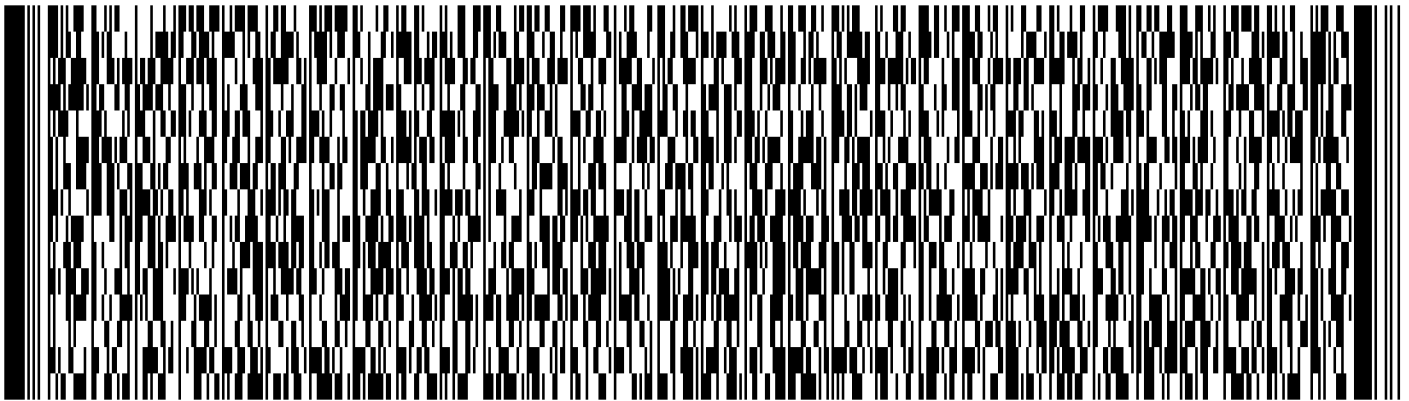
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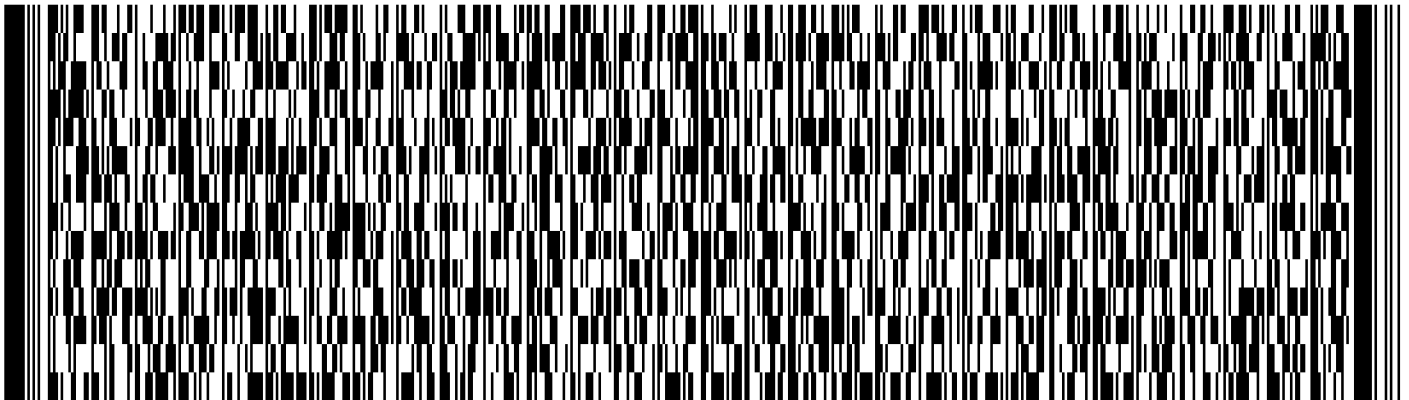
Bankruptcy Table 1-50



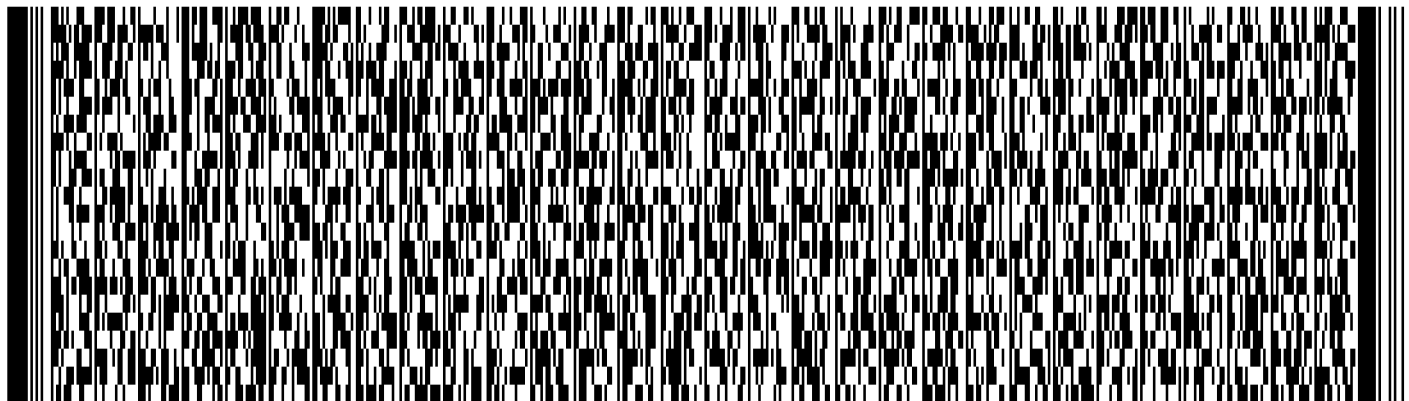
Bankruptcy Table 51-100



Non-Bankruptcy Table 1-50



Non-Bankruptcy Table 51-100



Part 3, Part 4, Last Page

General Notes

On March 22, 2021, Ninety-Five Madison Company, LP (“NFM”) filed its voluntary petition for relief under Chapter 11 of the Bankruptcy Code (the “Chapter 11 Case”). During the Chapter 11 Case, the Court approved a mortgage provided in connection with an exit financing term loan facility (the “DIP Facility”) extended pursuant to that certain *Secured, SuperPriority Debtor-in-Possession Loan and Security Agreement*, dated November 4, 2023, by and among NFM, as borrower, and Madison Avenue Servicing LLC. On December 21, 2023, the Court entered an order [Dkt. No. 300] (the “Confirmation Order”) confirming NFM’s proposed Chapter 11 combined plan of reorganization and disclosure statement [Dkt. No. 274] (as amended or modified, the “Plan”). The Plan became effective and was substantially consummated on February 14, 2024 (the “Effective Date”).

NFM is filing quarterly post-confirmation reports (each, a “PCR”) solely for the purpose of complying with the quarterly operating requirements of NFM’s Chapter 11 Case. The following notes, statements, and limitations should be referred to, and referenced in connection with, any review of the PCRs. Capitalized terms used but not otherwise defined herein have the meanings given to them in the Plan.

Disclaimer and Reservation of Rights

To comply with its obligations to provide PCRs during the Chapter 11 Case, NFM has prepared this PCR using the best information presently available to it, which has been collected, maintained, and prepared in accordance with its historical accounting practices. Accordingly, this PCR is true and accurate to the best of NFM’s knowledge, information, and belief, based on currently available data. This PCR is limited in scope, covers a limited time period, and the unaudited financial statements have been derived from NFM’s books and records. NFM hereby reserves all of its rights to dispute the validity, status, enforceability, or executory nature of any claim amount, agreement, representation, or other statement set forth in this PCR. Further, NFM reserves the right to amend or supplement this PCR, if necessary.

Notes to Part 3 of PCR

Payments, if any, made on account of Allowed Professional Fee Claims (as defined in the Plan) are not included in Part 3, and have been included in Part 2. Efforts to review and reconcile Claims (as defined in the Plan) in NFM’s Chapter 11 Case remain ongoing. Accordingly, the information presented in the PCR and these notes are NFM’s best estimates of anticipated or completed payments, and are subject to change based on ongoing reconciliation.

- Secured Claims. This amount reflects the total advanced under the DIP Facility, minus the interest reserve balance.
- Priority Claims. This amount reflects totals on account of Priority Claims, as those claims are defined in the Plan.
- General Unsecured Claims. This amount reflects totals on account of General Unsecured Claims, as those claims are defined in the Plan.

Notes to Part 4 of PCR

NFM cannot currently anticipate, with any degree of certainty, when the application for a final decree closing the Chapter 11 Case of NFM may be filed.